

LEGISLATIVE RESOURCE CENTER
CIOCCA BENTON & OKONAK, P.C.

912 Pleasant Valley Boulevard
Altoona, PA 16602

2011 OCT 24 PM 3:47

U.S. HOUSE OF REPRESENTATIVES

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HAND DELIVERED

October 20, 2011

Attn: Clerk
U.S. House of Representatives
Committee of Ethics
Legislative Resource Center
Room B 106
Cannon House office Building
Washington, DC 20515

✓
MC

To whom it may concern:

Attached please find the Amended 2010 Member Report for Congressman William F. Shuster, PA District 09.

In response to your inquiry of September 30, 2011, we respectfully submit the following explanations:

Schedule III 6:

1. Your letter indicated that the original report reflected capital gain in excess of \$200 on the sale of SEI High Yield Bond Fund on Schedule IV. A review of our copy of the originally filed Member's Report reflects our answer was a "NO" to the capital gain in excess of \$200 for this item.
2. Your inquiry indicated capital gains in excess of \$200 were indicated on Schedule IV for the following items without reflecting the corresponding capital gains on Schedule III:
 - a. SEI International Equity Fund
 - b. SEI Tax Managed Large Cap
 - c. SEI Tax Managed Small Cap

All of these items have been corrected on the amended Schedule III. We did not originally list these items on Schedule III because they had been liquidated by December 31, 2010 and had zero (-0-) values.

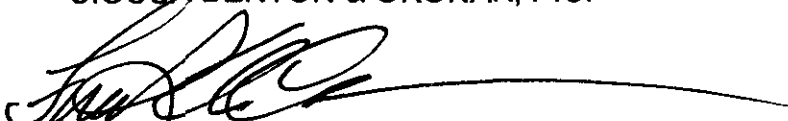
Item IV-4:

Neither Congressman Shuster nor his spouse self-directed the sales or purchases listed on Schedule IV. All purchase and sale decisions were broker directed.

We hope this information is adequate to allow the Amended Member's Report to be considered acceptably filed. However, if you should need additional information, we will be happy to respond.

Very truly yours,

CIOCCA-BENTON & OKONAK, P.C.



Frederick A. Ciocca, CPA

Enclosure

UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

Page 1 of 10

William Franklin Shuster

(Full Name)

202-225-2431

(Daytime Telephone)

HAND DELIVER

(Office Use Only)

Filer Status
☒ Member of the U.S. House of Representatives
State: PA District: 09

☐ Officer Or Employee
Employing Office:

Termination Date:

Report Type
☐ Annual (May 15) ☒ Amendment ☐ Termination

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$335 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts-- Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions-- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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CLERK OF THE HOUSE CENTER

SCHEDULE I - EARNED INCOME

Name William Franklin Shuster

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List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
Golden Gate Ancillary LLC	Spouse Salary	\$42,539.37

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name William Franklin Shuster

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BLOCK A Asset and/or Income Source <small>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than \$200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any derivative position; and any interest in a partnership or</small>	BLOCK B Year-End Value of Asset <small>at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."</small>	BLOCK C Type of Income <small>Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.</small>	BLOCK D Amount of Income <small>For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.</small>	BLOCK E Transaction <small>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</small>
5 S LLC-General Partner of Shuster Family Limited Partnership	\$1,001 - \$15,000	Other: PARTNERSHIP	\$1 - \$200	
DC Alliance CBF Age Based Aggressive 1987-1989 ALT CX	\$1,001 - \$15,000	None	NONE	
DC Alliance CBF Age Based Aggressive 1990-1992 ALT CX	\$50,001 - \$100,000	None	NONE	
Blairmont Club LLC	\$1,001 - \$15,000	Other: PARTNERSHIP	\$1 - \$200	
Congressional Federal Credit Union #133029	\$1,001 - \$15,000	DIVIDENDS	NONE	
Congressional Federal Credit Union #140550	\$1 - \$1,000	DIVIDENDS	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name William Franklin Shuster

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DC	M & T BANK #1037	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	M & T BANK #2122	None	INTEREST	NONE	
JT	M & T Bank #3471	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
JT	M & T Bank #6538	\$1 - \$1,000	INTEREST	NONE	
JT	M & T Bank #8361	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	M & T Bank CD #2726	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
SP	M & T Bank Certificate of Deposit #9557	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	M & T Bank Checking #6779	\$1 - \$1,000	None	NONE	
DC	M & T Bank Checking #7214	\$1,001 - \$15,000	INTEREST	NONE	
JT	M & T Bank Checking #9749	\$1,001 - \$15,000	None	NONE	
SP	M & T Bank Savings #3556	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
DC	M & T Bank Savings #4362	\$1 - \$1,000	INTEREST	NONE	
DC	M & T Bank Savings #8125,	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
JT	M & T Bank Checking #2383	\$1,001 - \$15,000	INTEREST	NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name William Franklin Shuster

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DC					
	S & T Bank Certificates of Deposit #001 to #003	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	S2 & L2 Partnership East Freedom, PA.	\$500,001 - \$1,000,000	Other: PARTNERSHIP	\$201 - \$1,000	
	SEI Core Fixed Income Fund	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	P
	SEI Emerging Markets Debt Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI Emerging Markets Equity Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI High Yield Bond Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
JT	SEI INTERNATIONAL EQUITY FUND	\$0	CAPITAL GAINS	\$201 - \$1,000	
	SEI International Equity Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI International Fixed Income Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI Large Cap Growth Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI Large Cap Value Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	S(part)
	SEI PA Municipal Bond Fund	None	DIVIDENDS	\$1 - \$200	S
	SEI Prime Obligation Fund	\$1 - \$1,000	None	NONE	
	SEI Small Cap Growth Fund	\$1,001 - \$15,000	None	NONE	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name William Franklin Shuster

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	SEI Small Cap Value Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
	SEI Tax Free Fund	None	DIVIDENDS	NONE	PS
	SEI Tax Managed Large Cap	None	DIVIDENDS	\$1 - \$200	S
JT	SEI TAX MANAGED LARGE CAP	\$0	CAPITAL GAINS	\$5,001 - \$15,000	
JT	SEI TAX MANAGED SMALL CAP	\$0	CAPITAL GAINS	\$201 - \$1,000	
	SEI Tax Managed Small Cap	None	None	NONE	S
	Shuster Family Limited Partnership Formerly Shuster Rentals	\$100,001 - \$250,000	Other: PARTNERSHIP	\$1,001 - \$2,500	

SCHEDULE IV - TRANSACTIONS

Name William Franklin Shuster

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Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of \$200?	Date	Amount of Transaction
	SEI Core Fixed Income Fund	P	N/A	39 times	\$1,001 - \$15,000
	SEI Emerging Markets Debt Fund	S(part)	No	3 times	\$1,001 - \$15,000
	SEI Emerging Markets Equity Fund	S(part)	Yes	3 times	\$1,001 - \$15,000
	SEI High Yield Bond Fund	S(part)	No	2 times	\$1,001 - \$15,000
	SEI International Equity Fund	S(part)	Yes	2 times	\$1,001 - \$15,000
	SEI International Fixed Income Fund	S(part)	No	3 times	\$1,001 - \$15,000
	SEI Large Cap Growth Fund	S(part)	No	3 times	\$1,001 - \$15,000
	SEI Large Cap Value Fund	S(part)	No	3 times	\$1,001 - \$15,000
	SEI PA Municipal Bond Fund	S	No	2 times	\$1,001 - \$15,000
	SEI Small Cap Growth Fund	P	N/A	3 times	\$1,001 - \$15,000
	SEI Tax Free Fund	P	N/A	8 times	\$50,001 - \$100,000

SCHEDULE IV - TRANSACTIONS

Name William Franklin Shuster

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Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of \$200?	Date	Amount of Transaction
	SEI Tax Free Fund	S	No	6 times	\$50,001 - \$100,000
	SEI Tax Managed Large Cap	S	Yes	3 times	\$15,001 - \$50,000
	SEI Tax Managed Small Cap	S	Yes	2 times	\$1,001 - \$15,000

SCHEDULE V - LIABILITIES

Name William Franklin Shuster

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
JT	Visa Credit Card	Various Dates	Revolving Charge Account	\$10,001 - \$15,000

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name William Franklin Shuster

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Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than \$335 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	Point of Departure-- Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
American Israel Education Fund	Jan. 4-10	Washington DC-Tel Aviv Israel-Washington DC	Y	Y	Y	None